

Highlights

U.S. crude oil refinery inputs averaged over 17.1 million barrels per day during the week ending May 12, 2017, 363,000 barrels per day more than the previous week's average. Refineries operated at 93.4% of their operable capacity last week. Gasoline production decreased last week, averaging over 10.0 million barrels per day. Distillate fuel production increased last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged 8.6 million barrels per day last week, up by 970,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.3 million barrels per day, 9.3% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 696,000 barrels per day. Distillate fuel imports averaged 161,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.8 million barrels from the previous week. At 520.8 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 0.4 million barrels last week, but are above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.9 million barrels last week but are in the upper half of the average range for this time of year. Propane/propylene inventories increased by 0.6 million barrels last week but are in the lower half of the average range. Total commercial petroleum inventories

increased by 4.3 million barrels last week.

Total products supplied over the last four-week period averaged about 19.8 million barrels per day, down by 2.2% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.3 million barrels per day, down by 2.6% from the same period last year. Distillate fuel product supplied averaged about 4.1 million barrels per day over the last four weeks, down by 0.8% from the same period last year. Jet fuel product supplied is up 6.1% compared to the same four-week period last year.

The WTI price was \$47.83 per barrel on May 12, 2017, \$1.60 over last week's price and \$1.61 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.528 per gallon, \$0.076 higher than last week's price but \$0.030 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.489 per gallon, \$0.044 more than last week's price and \$0.087 higher than a year ago.

The national average retail regular gasoline price decreased to \$2.369 per gallon on May 15, 2017, \$0.003 less than last week's price but \$0.127 more than a year ago. The national average retail diesel fuel price decreased for the fourth week in a row to \$2.544 per gallon, \$0.021 per gallon under last week but \$0.247 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/12/17	5/5/17	5/13/16
Crude Oil Input to Refineries	17,086	17,040	16,096
Refinery Capacity Utilization (Percent)	93.1	92.9	89.3
Motor Gasoline Production	9,891	9,835	9,842
Distillate Fuel Oil Production	5,041	5,068	4,648

See Table 2.

Stocks (Million Barrels)

	5/12/17	5/5/17	5/13/16 ¹
Crude Oil (Excluding SPR) ²	520.8	522.5	509.8
Motor Gasoline ³	240.7	241.1	238.1
Distillate Fuel Oil ³	146.8	148.8	152.2
All Other Oils	431.4	423.1	437.2
Crude Oil in SPR	688.1	688.8	695.1
Total	2,027.8	2,024.2	2,032.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/12/17	5/5/17	5/13/16
Crude Oil	7,479	7,415	7,246
Petroleum Products	-2,515	-2,626	-1,397
Total	4,965	4,788	5,849

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/12/17	5/5/17	5/13/16
Motor Gasoline	9,306	9,248	9,558
Distillate Fuel Oil	4,069	4,060	4,102
All Other Products	6,383	6,439	6,540
Total	19,758	19,747	20,199

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/12/17	5/5/17	5/13/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	47.83	46.23	46.22
Conv. Regular Gasoline - NYH	1.528	1.452	1.558
No. 2 Heating Oil - NYH	1.439	1.387	1.332
Ultra-Low Sulfur Diesel Fuel - NYH	1.489	1.445	1.402
Propane - Mont Belvieu	0.629	0.630	0.523

	Retail Prices		
	5/15/17	5/8/17	5/16/16
Motor Gasoline - Regular	2.369	2.372	2.242
Motor Gasoline - Midgrade	2.634	2.635	2.485
Motor Gasoline - Premium	2.867	2.870	2.700
On-Highway Diesel Fuel	2.544	2.565	2.297

See Table 10,11,12,14.

Data for the week ending May 5 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.